

Financial Snapshot

October 2013



Financial Snapshot

About the Financial Snapshot

The Financial Snapshot provides answers to frequently asked questions regarding MoDOT's finances. This document provides information for fiscal year 2013.

If you have any questions concerning this report, please contact MoDOT's Financial Services Division at (573) 526-8106

MoDOT's Mission

Our mission is to provide a world-class transportation experience that delights our customers and promotes a prosperous Missouri.

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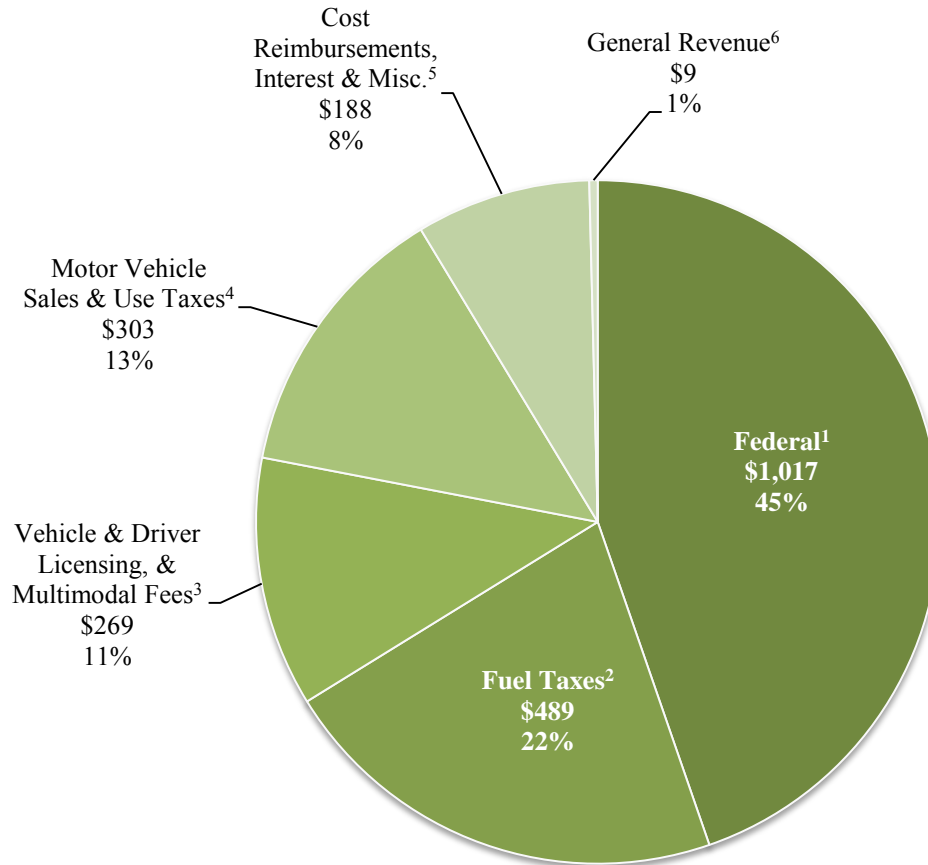
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Transportation Funding

Breakdown of \$2.3 Billion Fiscal Year 2013 Revenues
(Dollars in millions)



Notes:

¹ Federal includes revenue received from reimbursements for highway construction, the American Recovery and Reinvestment Act (ARRA) and multimodal projects as well as highway safety grants. The total for this category also includes \$119 million of federal funds that flow through MoDOT to local governments for roads and bridges.

² Fuel taxes represent the state (MoDOT, Department of Revenue, and the Missouri State Highway Patrol) share of revenue received from Missouri's 17-cent per gallon fuel tax on gasoline, gasohol and diesel fuels and 9-cent per gallon tax on aviation fuel. The city and county share is on page 12.

³ Vehicle and driver licensing, and multimodal fees include the state share of revenue received from licensing motor vehicles and drivers and fees for railroad regulation.

⁴ Sales and use taxes represent the state share of revenue received from Missouri's 4.225 percent tax rate on motor vehicle purchases and leases. A small portion, \$5.1 million, of this category is for sales tax on aviation jet fuel.

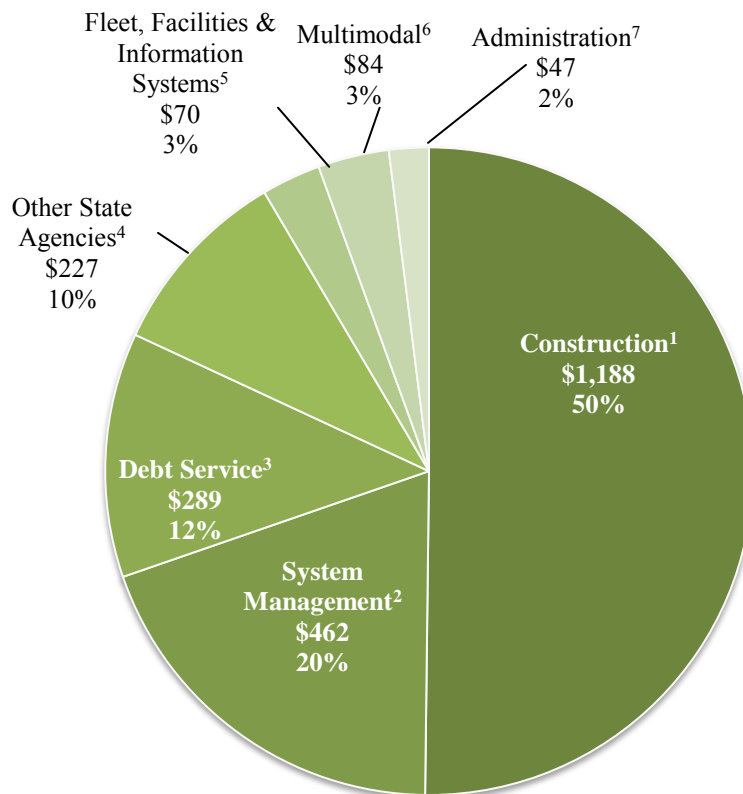
⁵ Cost reimbursements, interest and miscellaneous revenue include interest earned on invested funds, sale of surplus property and excess right of way, and construction cost reimbursements from local and other state governments.

⁶ General Revenue was appropriated by the Missouri General Assembly for multimodal programs.

Source: MoDOT.

Transportation Funding

Breakdown of \$2.4 Billion Fiscal Year 2013 Expenditures
(Dollars in millions)



Notes:

¹ Construction includes contractor payments to construct and design roads and bridges, payments to purchase right of way, and federal funds passed to local governments, as well as personal services, fringe benefits and expense and equipment for MoDOT employees engaged in construction activities.

² System Management includes the cost of personal services, fringe benefits, expense and equipment, and programs required to maintain highways and bridges, Motor Carrier Services and Highway Safety.

³ Debt service includes the principal and interest payments for bonds issued by the Missouri Highways and Transportation Commission (MHTC).

⁴ Other state agencies includes appropriated expenditures of the Missouri State Highway Patrol and the Missouri Department of Revenue.

⁵ Fleet, Facilities, & Information Systems includes the cost of personal services, fringe benefits and expense and equipment required to maintain MoDOT's fleet, buildings, and information technology systems.

⁶ Multimodal includes personal services, fringe benefits, expense and equipment, and programs required to support the transportation modes of air, waterways, transit, rail and freight.

⁷ Administration includes the cost of personal services, fringe benefits, and expense and equipment for business units supporting the operations of MoDOT.

Source: MoDOT.

Transportation Funding

Revenue for Roads and Bridges, Multimodal, Highway Safety (Dollars in thousands)

MoDOT's funding comes from both state and federal sources. Most of the money is dedicated by federal law or the state constitution and statutes to specific purposes. Included below are the funds available for roads and bridges, which stand appropriated without legislative action, and minimal amounts for other transportation modes or programs which are influenced by the Commission but appropriated by the General Assembly.

Revenue (Road and Bridge)	2009	2010	2011	2012	2013
Fuel Tax ¹	\$499,427	\$501,967	\$501,531	\$496,401	\$488,691
Vehicle/Driver's Licensing Fees ¹	264,883	265,151	265,701	269,026	266,844
Sales and Use Tax ¹	233,680	243,554	262,855	276,423	295,072
Interest and Miscellaneous	186,689	183,268	170,790	172,185	185,576
Federal Reimbursement ^{1,2}	847,902	1,112,780	1,584,663	954,199	913,236
Bond Proceeds	144,469	1,107,699	0	0	0
Total Revenue	\$2,177,050	\$3,414,419	\$2,785,540	\$2,168,234	\$2,149,419

Revenue (Multimodal)	2009	2010	2011	2012	2013
Aviation Fuel ¹	\$197	\$247	\$248	\$286	\$271
License, Fees, and Permits ¹	2,161	1,521	1,951	2,094	2,091
Sales and Use Tax ¹	7,203	6,518	7,360	8,438	8,166
State General Revenue Fund	16,249	11,882	10,313	9,156	9,301
Interest and Miscellaneous	3,076	2,357	1,939	2,889	2,111
Federal Reimbursement ^{1,3}	49,070	84,964	44,660	44,976	61,709
Total Revenue⁴	\$77,956	\$107,489	\$66,471	\$67,839	\$83,649

Revenue (Highway Safety)	2009	2010	2011	2012	2013
License, Fees, and Permits ¹	\$383	\$378	\$367	\$382	\$372
Interest and Miscellaneous ¹	30	4	13	23	4
Federal Grants ¹	24,061	21,144	16,727	24,429	42,043
Total Revenue⁵	\$24,474	\$21,526	\$17,107	\$24,834	\$42,419

Notes:

¹User fees.

² Federal reimbursement includes revenue received for reimbursement of road and bridge and the American Recovery and Reinvestment Act (ARRA) projects.

³ Federal reimbursement includes revenue received for reimbursement of multimodal and the American Recovery and Reinvestment Act (ARRA) projects.

⁴ Total revenue includes the following funds: Multimodal Operations-Federal, State Transportation, Aviation Trust, State Transportation Assistance Revolving, Grade Crossing Safety Account, Railroad Expense, Light Rail Safety, and General Revenue.

⁵ Total revenue includes the following funds: Highway Safety Federal, Motor Carrier Safety Assistance Program-Federal and the Motorcycle Safety Trust Fund.

Source: MoDOT.

Transportation Funding

Expenditures for Roads and Bridges, Multimodal, Highway Safety (Dollars in thousands)

MoDOT's largest expenditure category is the construction program. The construction program expenditures include contractor payments, engineering, reimbursement to local entities for acceleration of projects, right of way payments, and federal pass-through to local public agencies. Other State Agencies represents appropriations to the Highway Patrol and the Department of Revenue.

Expenditures (Road and Bridge)	2009	2010	2011	2012	2013
Construction Program	\$1,377,012	\$1,454,748	\$1,391,396	\$1,301,813	\$1,060,724
Construction Operating Costs	153,071	161,471	158,749	136,555	127,281
Maintenance	469,901	471,029	470,061	430,062	419,581
Fleet, Facilities & Info. Systems	104,635	111,551	96,972	70,110	69,625
Debt Service	198,487	219,011	283,497	273,576	289,334
Administration	49,214	49,452	48,844	46,858	46,772
Other State Agencies	197,131	197,673	226,253	240,576	227,054
Total Expenditures	\$2,549,451	\$2,664,935	\$2,675,772	\$2,499,550	\$2,240,371

Expenditures (Multimodal)	2009	2010	2011	2012	2013
Operating Costs	\$3,010	\$2,652	\$2,650	\$2,813	\$2,450
Transit	37,080	55,545	33,265	32,831	34,875
Rail	10,390	15,160	9,311	10,632	22,865
Aviation	26,647	36,075	19,031	16,376	23,337
Port-Waterway	4,203	2,135	1,415	457	615
STAR Fund Loan	975	0	1,000	0	0
Total Expenditures	\$82,305	\$111,567	\$66,672	\$63,109	\$84,142

Expenditures (Highway Safety)	2009	2010	2011	2012	2013
Operating Costs	\$609	\$524	\$515	\$462	\$391
Safety Programs	23,839	21,042	16,634	24,398	41,813
Total Expenditures¹	\$24,448	\$21,566	\$17,149	\$24,860	\$42,204

Source: MoDOT.

Transportation Funding

Summary of State and Federal Funds

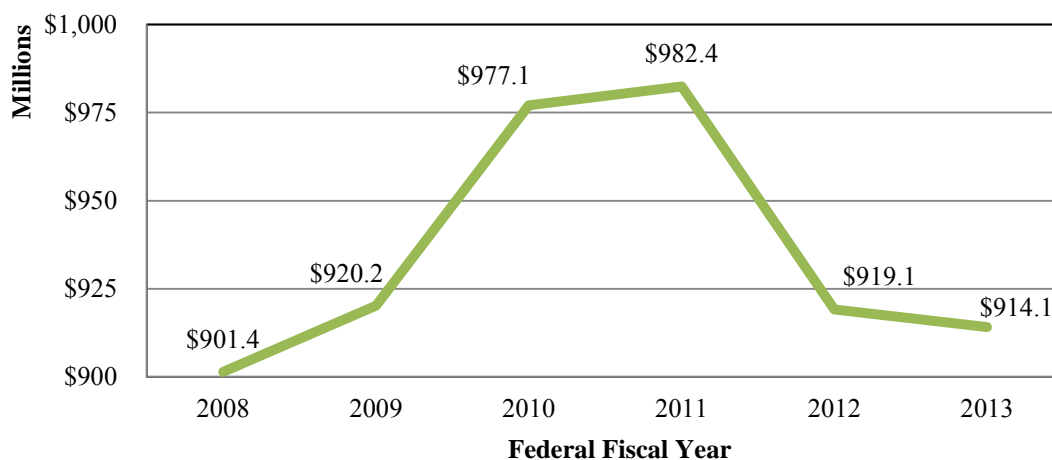
Fund	Source of Funds
State Road Fund	Federal Highway Administration reimbursements; licenses, permits, and fees for motor vehicles and drivers; state sales tax on motor vehicles; cost reimbursements; and other miscellaneous fees
State Road Bond Fund	State sales tax on motor vehicles
State Highways and Transportation Department Fund	Motor fuel tax and licenses, permits, and fees for motor vehicles and drivers
Aviation Trust Fund	User fees of 9 cents per gallon on aviation gasoline and a portion of the state sales tax collected on jet fuel
State Transportation Fund	Two percent of one-half of the state sales tax on motor vehicles
Grade Crossing Safety Fund	Owner of a motor vehicle pays a fee of twenty-five cents each year when the person registers or renews the registration of a motor vehicle
Railroad Expense Fund	Assessments collected from the railroads
State Transportation Assistance Revolving (STAR) Fund	This fund accounts for loans to any political subdivision of the state or to any public or private not-for-profit organization for the planning, acquisition, development and construction of facilities for air, water, rail or public transportation, the purchase of vehicles for transportation of elderly and disabled persons, or the purchase of rolling stock for transit purposes. Loan repayments are deposited into this fund and are used to make additional loans under the revolving loan program.
Motorcycle Safety Trust Fund	Court fees of \$1 collected from persons who violate motorcycle safety laws or cause accidents involving motorcycles by violating the laws of the state, county, or municipality
Multimodal Federal Fund	Federal grant monies associated with Multimodal programs
Motor Carrier Safety Assistance Federal Fund	Federal grant monies associated with the Motor Carrier Safety Assistance Program
Highway Safety Federal Fund	Federal grant monies associated with Highway Safety programs

Transportation Funding

Federal Aid Apportionments based on Moving Ahead for Progress in the 21st Century (MAP-21) (Dollars in millions)

Federal funds are generated by the federal fuel tax – 18.4 cents per gallon for gasoline and 24.4 cents per gallon for diesel. Federal fuel taxes are deposited into the Highway Trust Fund, and apportioned back to states via federal authorization bills. The amount Missouri is apportioned is reduced by the congressionally imposed obligation limitation, which places a ceiling on the amount we can commit to projects. Historically, approximately 95 percent of apportionments is available to obligate. Federal funds are received on a reimbursement basis. MoDOT and local public agencies spend state and local funds to build projects and request reimbursement from the Federal Highway Administration. Apportionments shown below include the amounts that by law are distributed to local public agencies.

The total apportionments for federal fiscal year 2013 of \$914.1 million have declined compared to federal fiscal year 2010 of \$977.1 million, federal fiscal year 2011 of \$982.4 million and federal fiscal year 2012 of \$919.1 million.



The following chart lists the amounts apportioned to Missouri in each category for the first year under MAP-21. The federal funding categories contain flexibility to transfer dollars between categories to fund Statewide Transportation Improvement Program (STIP) projects. Individual STIP projects can be eligible for multiple funding categories. MAP-21 was signed into law by the President on July 6, 2012 and provides funding for surface transportation programs for federal fiscal years 2013 and 2014. Comparisons to prior year apportionments are not included as the apportionment categories changed under MAP-21. However, as shown above, total apportionments under MAP-21 are significantly less than under the previous federal funding bill.

Apportionment Category (see following page)	2013
National Highway Performance (NHPP)	539.0
Surface Transportation (STP)	250.2
Congestion Mitigation & Air Quality (CMAQ)	22.6
Recreational Trails	1.6
Metropolitan Planning (MP)	4.9
Statewide Planning & Research (SPR)	18.6
Highway Safety Improvement (HSIP)	54.1
Rail/Highway Crossings	5.5
Transportation Alternatives (TAP)	17.6
Total	\$914.1

Apportionments are subject to Obligation Limitation. Obligation Limitation is a restriction, or “ceiling” on the amount of federal assistance that may be committed during a specified time period. Historically, Missouri’s obligation limitation has averaged 95 percent. So, as an example, with 2013 apportionments of \$914.1 million, we would be able to commit and spend about \$868.4 million on projects.

The apportionment categories under MAP-21 are as follows:

- **National Highway Performance** is the construction, reconstruction, resurfacing, restoration and rehabilitation of highways and bridges on National Highway System (NHS) routes which are routes designated by Congress as roadways important to the nation’s economy, defense and mobility.
- **Surface Transportation** is the construction, reconstruction, rehabilitation, resurfacing, restoration and operational improvements of highways and bridges.
- **Congestion Mitigation & Air Quality** includes traffic management, monitoring and congestion relief strategies to assist areas designated as non-attainment under the Clean Air Act Amendments of 1990.
- **Recreational Trails** is for the development, construction, maintenance and rehabilitation of trails and trail facilities.
- **Metropolitan Planning** is for transportation planning activities to develop metropolitan area transportation plans and transportation improvement programs.
- **Statewide Planning & Research** includes transportation planning activities to develop the statewide transportation improvement program. It also includes studies, research and training on engineering standards and construction materials.
- **Highway Safety Improvement** is for highway safety improvements to eliminate hazardous roadways.
- **Rail/Highway Crossings** is for highway safety improvements to mitigate hazards caused by rail-highway grade crossings.
- **Transportation Alternatives** is for the construction of on-road and off-road facilities for pedestrians, bicyclists and other non-motorized forms of transportation and infrastructure-related projects that provide safe routes for non-drivers, including children, older adults and individuals with disabilities to access daily needs.

Source: Prepared by MoDOT based on amounts received or authorized under MAP-21.

Transportation Funding

Ratio of Federal Highway Trust Fund Payments Into Fund vs. Apportionments and Allocations Out of Fund (Dollars in thousands)

The chart below shows Missouri has received more funding from the Highway Trust Fund than was contributed in highway taxes into the Fund. For example, in fiscal year 2011, Missouri received \$1.34 for every dollar contributed into the Highway Trust Fund. However, in fiscal year 2003, we did not receive a full \$1.00 in return.

Ratio of Federal Highway Trust Fund Payments Into the Fund vs. Apportionments and Allocations Out of the Fund ¹									
Surrounding States	2003	2004	2005	2006	2007	2008	2009	2010	2011
Arkansas	1.15	1.19	1.13	1.23	1.23	1.42	1.58	1.52	1.42
Illinois	0.96	0.99	0.93	1.04	1.21	1.29	1.36	1.36	1.30
Iowa	1.09	1.09	1.00	1.05	1.04	1.22	1.37	1.34	1.21
Kansas	1.08	1.24	1.18	1.23	1.18	1.28	1.31	1.37	1.17
Kentucky	1.03	1.07	1.01	1.05	1.10	1.26	1.41	1.38	1.24
Missouri	0.98	1.07	1.04	1.17	1.15	1.31	1.39	1.45	1.34
Nebraska	1.04	1.14	1.08	1.16	1.15	1.31	1.36	1.42	1.23
Oklahoma	0.92	1.08	1.29	1.25	1.26	1.37	1.41	1.42	1.28
Tennessee	0.90	1.04	1.00	1.00	1.11	1.23	1.29	1.35	1.26

Notes:

¹ Payments into the Fund include only the net highway user tax receipts and fines and penalties deposited in the Highway Account of the Federal Highway Trust Fund. Apportionments and allocations out of the fund includes all funds apportioned or allocated from the Highway Trust Fund except where FHWA does not directly allocate the funds to the states, e.g. portions of Indian Reservation Roads and safety programs.

Source: Federal Highway Statistics Series 2011.

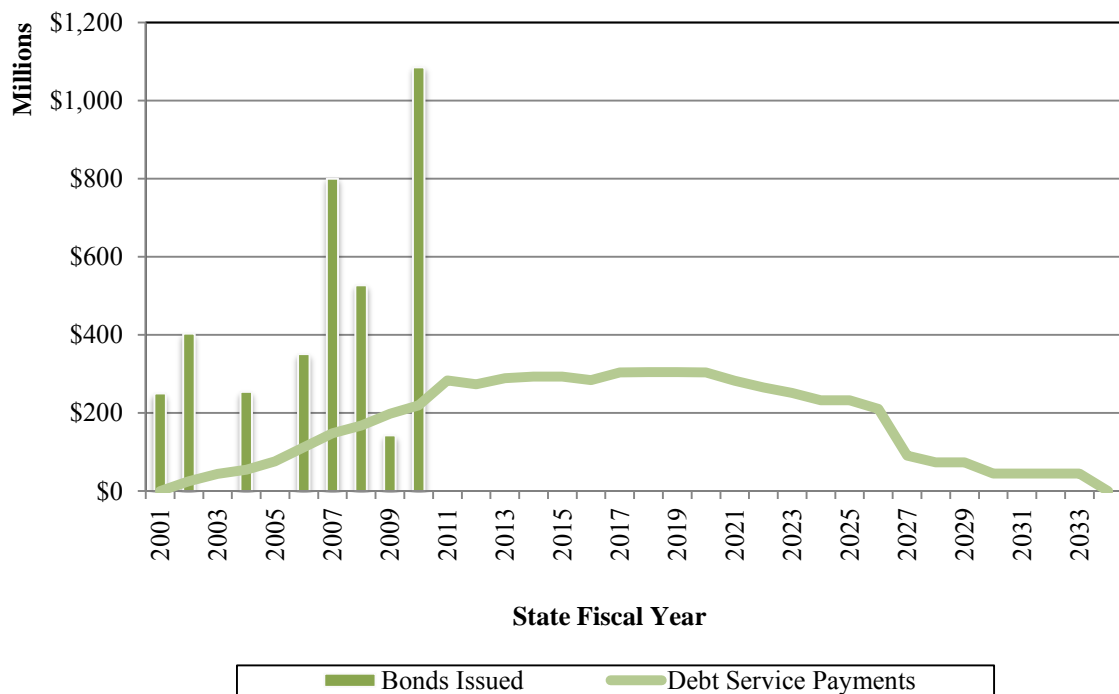
Transportation Funding

Summary of State Road Bond Financing Program (Dollars in millions)

Bond financing allowed MoDOT to provide much needed infrastructure improvements to the traveling public sooner than traditional funding allowed. Building projects sooner results in cost savings by reducing project inflation costs, while advancing economic development, improving safety and addressing congestion. The Missouri General Assembly authorized MoDOT to issue \$2.25 billion in bonds in 2000. MoDOT issued bonds in fiscal years 2001-2004 totaling \$907 million, referred to as senior lien bonds.

Voters approved Amendment 3 in 2004 authorizing MoDOT to issue bonds by depositing vehicle sales taxes previously deposited in the state's General Revenue Fund into a newly created State Road Bond Fund. The Amendment 3 revenues are to be used for principal and interest payments on Amendment 3 debt. MoDOT issued \$1.98 billion of Amendment 3 bonds from fiscal years 2006-2010.

In fiscal year 2009, MoDOT sold \$143 million of bonds for a portion of the new Interstate 64, a design-build project in the St. Louis region. For the first time, MoDOT secured bonds primarily with federal funds, rather than state funds. These bonds are called Grant Anticipation Revenue Vehicle (GARVEE) bonds. In fiscal year 2010, MoDOT sold \$100 million additional GARVEE bonds for the new Mississippi River Bridge project and \$685 million for the Safe and Sound Bridge Improvement Program. The bonds issued amounts do not include refunding bonds.



Note:

The MHTC has \$2.9 billion of bonds outstanding as of June 30, 2013. The average interest rate (true interest cost) on all outstanding debt combined is 3.89 percent.

Source: MoDOT.

Transportation Funding

Highway User Fees to Local Governments by Fiscal Year (Dollars in thousands)

The state does not receive all of the revenue generated by state highway user taxes and fees. The state constitution, Article IV, directs the Department of Revenue to distribute portions of the state motor fuel tax, motor vehicle sales and use taxes, and motor vehicle and driver licensing fees to cities and counties. The charts below show a six year history of transportation revenue sharing with local entities.

Cities

	Motor Fuel Revenue	Vehicle Sales Tax	Motor Vehicle Fees	Total
2008	106,362	23,815	16,783	146,960
2009	101,686	19,856	15,968	137,510
2010	102,113	19,468	15,932	137,513
2011	103,065	21,853	16,177	141,095
2012	100,994	23,155	16,418	140,567
2013	99,433	25,112	16,961	141,506

Counties

	Motor Fuel Revenue	Vehicle Sales Tax	Motor Vehicle Fees	Total
2008	83,418	15,877	11,189	110,484
2009	79,750	13,238	10,645	103,633
2010	80,085	12,979	10,621	103,685
2011	80,851	14,572	10,787	106,210
2012	79,206	15,437	10,945	105,588
2013	77,980	16,741	11,307	106,028

Total

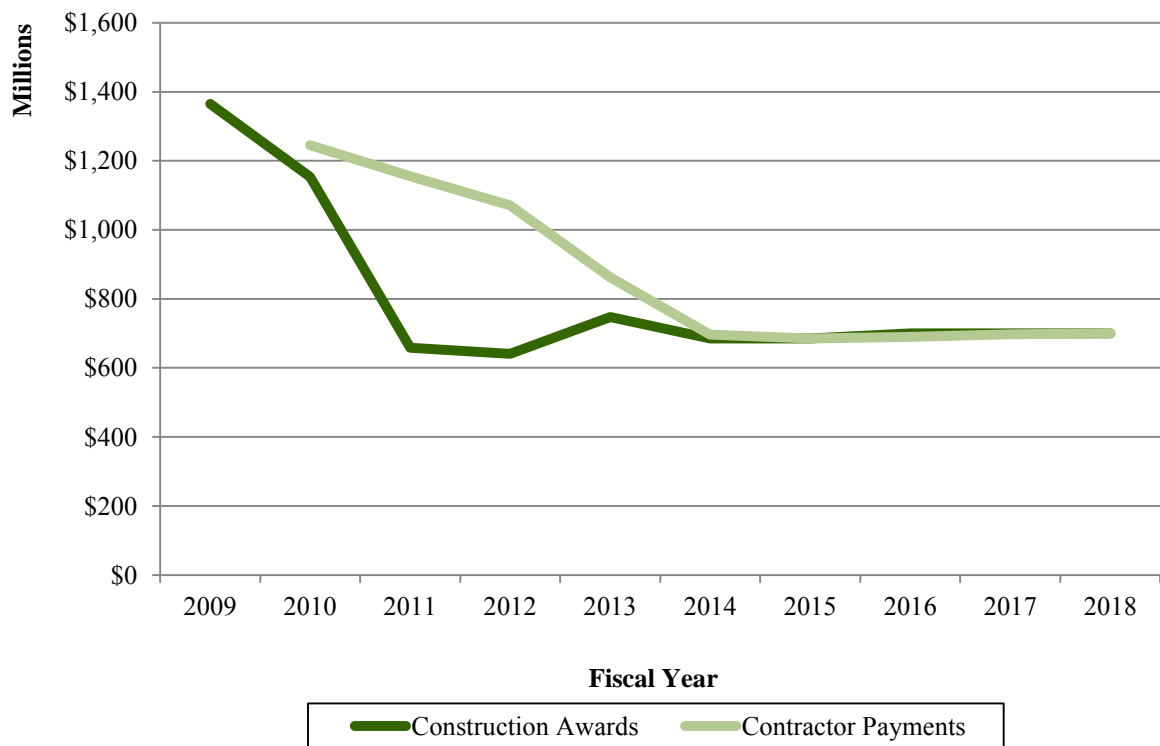
	Motor Fuel Revenue	Vehicle Sales Tax	Motor Vehicle Fees	Total
2008	189,780	39,692	27,972	257,444
2009	181,436	33,094	26,613	241,143
2010	182,198	32,447	26,553	241,198
2011	183,916	36,425	26,964	247,305
2012	180,200	38,592	27,363	246,155
2013	177,413	41,853	28,268	247,534

Source: Prepared by MoDOT based on Missouri Department of Revenue data.

Transportation Facts

Summary of Actual and Projected Construction Awards and Contractor Payments (Dollars in millions)

The graph below displays the relationship between construction awards and contractor payments. Prior to fiscal year (FY) 2011, MoDOT averaged annual construction awards of \$1.2 billion. Most projects are not completed in the year awarded, but are built and paid for in subsequent years. For example, approximately \$200 million of projected FY 2014 contractor payments is for projects awarded in FY 2014. The remainder is for projects awarded in prior years. Awards declined dramatically in FY 2011, but contractor payments remained high as the prior year projects were completed. The FY 2013 contractor payments declined because awards in FY 2011 and FY 2012 reduced significantly. Beyond FY 2013, construction awards and contractor payments should be about the same as MoDOT's Statewide Transportation Improvement Program (STIP) contains predominately Taking Care of the System projects which generally pay out in one year. The information is based on the latest financial forecast that was used to develop the 2014-2018 STIP.

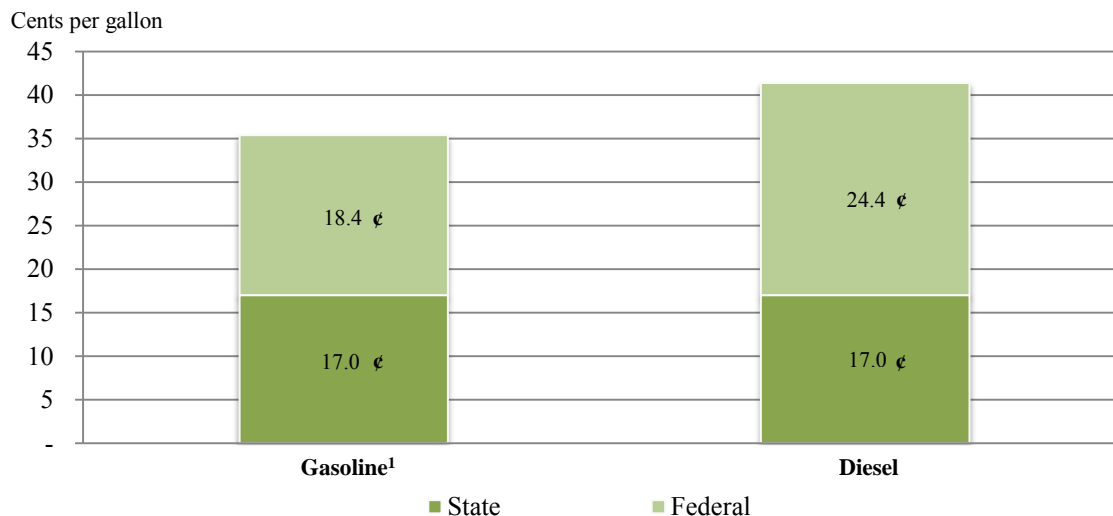


Source: MoDOT

Transportation Facts

Missouri's State and Federal Fuel Tax Rates and Fuel Tax History

The largest source of transportation revenue is from the federal government through a fuel tax. The largest source of state transportation revenue is the fuel tax. The state motor fuel tax is not indexed to keep pace with inflation. No rate increases have occurred on the state or federal level since the 1990's.



Note:

¹ The gasoline taxes are also levied on gasohol.

State Fuel Tax History:

- The first state fuel tax rate was 2 cents per gallon, established in 1924.
- Fuel tax rate increased to 3 cents per gallon in 1952.
- Fuel tax rate increased to 5 cents per gallon in 1961.
- Fuel tax rate increased to 7 cents per gallon August 13, 1972.
- Fuel tax rate increased to 11 cents per gallon effective June 1, 1987 (Proposition A).
- Fuel tax rate increased to 13 cents per gallon effective April 1, 1992.
- Fuel tax rate increased to 15 cents per gallon effective April 1, 1994.
- Fuel tax rate increased to its current rate of 17 cents per gallon effective April 1, 1996.

Federal Fuel Tax History:

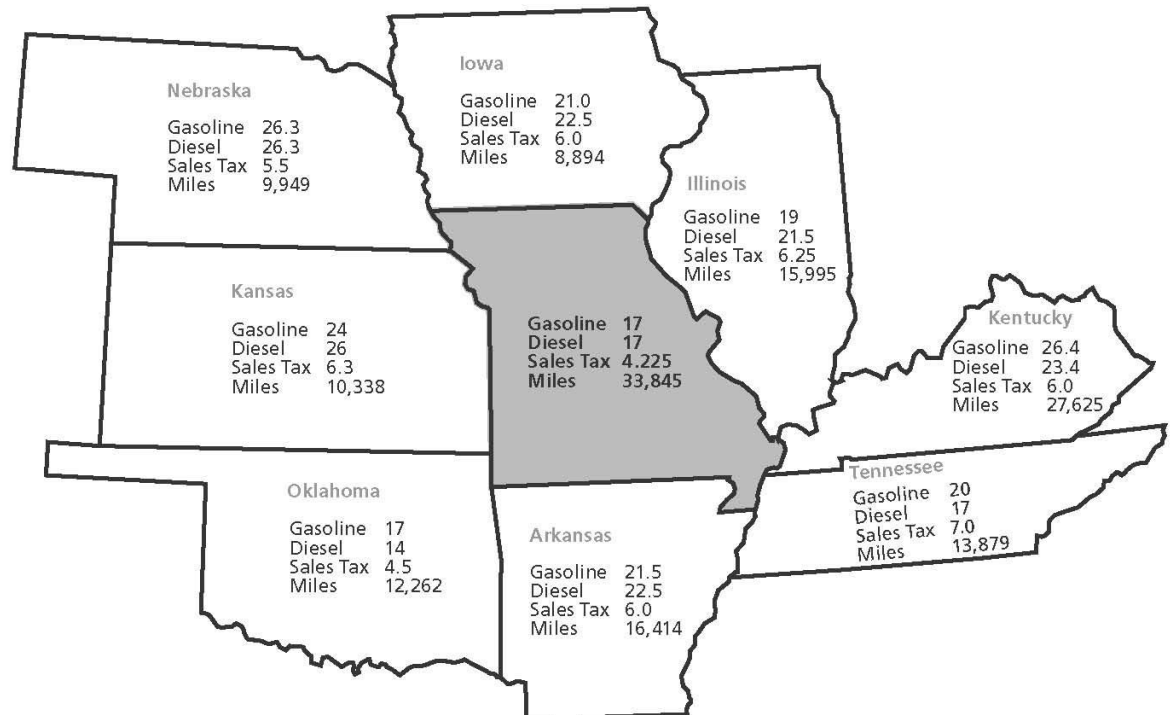
- The first federal fuel tax rate was 1 cent per gallon for both gasoline and diesel, established in 1932.
- Fuel tax rate increased to 3 cents per gallon for both gasoline and diesel in 1956.
- Fuel tax rate increased to 4 cents per gallon for both gasoline and diesel in 1959.
- Fuel tax rate increased to 9 cents per gallon for both gasoline and diesel in 1983.
- Fuel tax rate increased to 15 cents per gallon for diesel in 1984.
- Fuel tax rate increased to 9.1 cents per gallon for gasoline and 15.1 cents per gallon for diesel in 1987.
- Fuel tax rate increased to 14.1 cents per gallon for gasoline and 20.1 cents per gallon for diesel in 1990.
- Fuel tax rate increased to its current rate of 18.4 cents per gallon for gasoline and 24.4 cents per gallon for diesel in 1993, with fluctuations in the rate of the tax in 1995, 1996 and 1997 with the current rate effective October 1, 1997.

Source: Prepared by MoDOT based on Federal Highway Administration data.

Transportation Facts

Comparison of Missouri's Contiguous States Fuel Excise Tax, Sales Tax Rates and State Highway Miles

The chart below shows Missouri has one of the lowest motor fuel excise tax and state sales tax rates of any of its surrounding states. It also shows Missouri has the largest state maintained highway system miles of any of its surrounding states.



Note:

Gasoline and diesel are shown in cents per gallon for non-motor carrier entities. All states listed above use the same rate for gasohol as gasoline except Iowa (19 cents).

Source: Prepared by MoDOT based on the Highway Statistics 2011 published by the Federal Highway Administration. State sales tax rates based on the Federal Tax Administration data.

Transportation Facts

Missouri Vehicle Registrations and Licensed Drivers Fiscal Year 2013

Vehicle Type	Number
Passenger Cars	3,499,636
Trucks	1,417,032
Recreational Vehicles	16,143
Buses	10,767
Motorcycles/Tricycles	154,683
Total	5,098,261

Number of licensed drivers in Missouri	
Male	2,403,217
Female	2,424,809
Total	4,828,026

Source: Prepared by MoDOT based on Missouri Department of Revenue data.

Transportation Facts

Net Motor Fuel Gallons Taxed (Gallons in millions)

Fiscal Year	Gasoline¹	Diesel	Total	Percent change
1990	2,622	614	3,236	0.929
1991	2,633	592	3,225	-0.324
1992	2,679	604	3,283	1.781
1993	2,686	613	3,299	0.500
1994 ²	2,766	697	3,463	4.953
1995	2,796	709	3,505	1.248
1996	2,837	772	3,609	2.968
1997	2,887	782	3,669	1.631
1998	2,931	802	3,733	1.775
1999 ³	2,926	835	3,761	0.741
2000	3,056	916	3,972	5.582
2001	2,975	860	3,835	-3.441
2002	3,025	914	3,939	2.708
2003	3,083	923	4,006	1.702
2004	3,148	977	4,125	2.993
2005	3,158	1,025	4,183	1.395
2006	3,124	1,032	4,156	-0.635
2007	3,109	1,033	4,142	-0.347
2008	3,119	1,064	4,183	0.982
2009	3,068	934	4,002	-4.316
2010	3,086	946	4,032	0.750
2011	3,066	967	4,033	0.019
2012	3,025	951	3,976	-1.413
2013	2,973	946	3,919	-1.434

Notes:

¹ Gasoline gallons include gasohol gallons.

² Beginning January 1, 1994, the Federal government moved the collection point to the terminal. All tax exempt diesel has to be dyed.

³ Beginning January 1, 1999, the State moved the collection point to the rack (terminal). Fiscal year 2000 was the first full year of collections at the terminal.

Source: Prepared by MoDOT based on Missouri Department of Revenue month of distribution data.

Transportation Facts

The following data shows the proportionate share between MoDOT, cities and counties of the three main revenue sources: motor fuel tax, motor vehicle sales and use tax and the motor vehicle and driver's licensing fees. The Missouri State Highway Patrol (MSHP) and the Department of Revenue (DOR) receive appropriations from these revenues as well.

Distribution of Highway User Fees Fiscal Year 2013

Fuel Taxes Rates:

State:	Gas / Gasohol	Percent	Diesel	Percent
State-Roads & Bridges, MSHP, DOR	12.45¢	73.2%	12.45¢	73.2%
Cities ¹	2.55¢	15.0%	2.55¢	15.0%
Counties ²	2.00¢	11.8%	2.00¢	11.8%
Total State	17.00¢		17.00¢	
Federal:				
Underground Storage Tank	0.10¢	0.6%	0.10¢	0.4%
Transit Account	2.86¢	15.5%	2.86¢	11.7%
Highway Account	15.44¢	83.9%	21.44¢	87.9%
Total Federal	18.40¢		24.40¢	
TOTAL FUEL TAX RATE	35.40¢		41.40¢	

State Motor Vehicle Sales and Use Taxes:	Sales	Percent	Use ³	Percent
State-Roads & Bridges, MSHP, DOR	2.960%	70.1%	3.750%	88.7%
State-Other Transportation Modes	0.040%	0.9%	-	
Cities ¹	0.300%	7.1%	0.150%	3.5%
Counties ²	0.200%	4.7%	0.100%	2.4%
School District Trust Fund	0.500%	11.8%	-	
Department of Conservation	0.125%	3.0%	0.125%	3.0%
Department of Natural Resources	0.100%	2.4%	0.100%	2.4%
TOTAL STATE TAX RATE	4.225%		4.225%	

State Motor Vehicle & Drivers Licensing Fees:	Fees prior to 1/1/80	Fee Increases after 1/1/80
State-Roads & Bridges, MSHP, DOR	100%	75%
Cities ¹	-	15%
Counties ²	-	10%

Notes:

¹ City share is based on population.

² County share is based on assessed rural land valuation and rural road mileage.

³ Beginning July 5, 2013, the State no longer collects use tax on motor vehicle transactions. Motor vehicle transactions are subject to the sales tax.

Source: MoDOT.

Transportation Facts

Potential Transportation Revenue Options-Motor Fuel Tax

Yield from Increasing Gas Excise Tax ¹

	1-Cent	3-Cent	5-Cent
State (70%)	\$20,814,811	\$62,444,433	\$104,074,056
City (15%)	4,460,317	13,380,950	22,301,583
County (15%)	4,460,317	13,380,950	22,301,583
Total	\$29,735,444	\$89,206,333	\$148,677,222

Yield From Increasing Diesel Fuel Excise Tax ¹

	1-Cent	3-Cent	5-Cent
State (70%)	\$6,619,034	\$19,857,103	\$33,095,172
City (15%)	1,418,365	4,255,094	7,091,823
County (15%)	1,418,365	4,255,094	7,091,823
Total	\$9,514,654	\$28,367,290	\$47,278,817

Yield From Increasing All Motor Fuel Excise Tax ¹

	1-Cent	3-Cent	5-Cent
State (70%)	\$27,433,845	\$82,301,536	\$137,169,227
City (15%)	5,878,681	17,636,044	29,393,406
County (15%)	5,878,681	17,636,044	29,393,406
Total	\$39,191,208	\$117,573,623	\$195,956,039

Yield From Implementing Sales Tax On Motor Fuel ²

	1.0%	3.0%	5.0%
State (70%)	\$84,253,279	\$252,759,836	\$444,585,163
City (15%)	18,054,274	54,162,822	95,268,249
County (15%)	18,054,274	54,162,822	95,268,249
Total	\$120,361,827	\$361,085,480	\$635,121,661

Notes:

¹ Potential yields are based on fiscal year 2013 net diesel gallons taxed of 945,576,338 and net gasoline and gasohol gallons taxed of 2,973,544,444.

² Potential yields are based on the gasoline price per gallon of \$3.36 and the diesel price per gallon of \$3.69 as reported in the August 20, 2013 Missouri Energy Bulletin. Yields exclude federal and state motor fuel excise tax in the calculation.

Source: MoDOT.

Transportation Facts

Potential Transportation Revenue Options-Sales Tax

Yield From Increasing Motor Vehicle Sales Tax

	0.10%	0.25%	0.75%	1.00%
State (87.5%)	\$8,314,629	\$20,786,573	\$62,359,720	\$83,146,294
City (7.5%)	712,683	1,781,706	5,345,119	7,126,825
County (5%)	475,122	1,187,804	3,563,413	4,751,217
Total	\$9,502,434	\$23,756,084	\$71,268,252	\$95,024,336

Yield From Increasing General Sales Tax (Excludes Motor Vehicle Sales Tax)

	0.10%	0.25%	0.75%	1.00%
State (100%)	\$62,253,915	\$155,634,788	\$466,904,364	\$622,539,152
City (0%)	0	0	0	0
County (0%)	0	0	0	0
Total	\$62,253,915	\$155,634,788	\$466,904,364	\$622,539,152

Yield From Increasing General Sales Tax (Includes Motor Vehicle Sales Tax)

	0.10%	0.25%	0.75%	1.00%
State (98.3%)	\$70,568,545	\$176,421,361	\$529,264,084	\$705,685,446
City (1.0%)	712,683	1,781,706	5,345,119	7,126,825
County (0.7%)	475,122	1,187,804	3,563,413	4,751,217
Total	\$71,756,349	\$179,390,872	\$538,172,616	\$717,563,488

Source: Prepared by MoDOT based on fiscal year 2013 receipts.

Transportation Facts

Potential Transportation Revenue Options-Motor Vehicle and Driver Licensing Fees and Alternative Fuel Decal Fees

Yield From Increasing All Passenger Car Fees

	\$5.00	\$10.00	\$25.00	\$30.00
State (75%)	\$13,123,635	\$26,247,270	\$65,618,175	\$78,741,810
City (15%)	2,624,727	5,249,454	13,123,635	15,748,362
County (10%)	1,749,818	3,499,636	8,749,090	10,498,908
Total	\$17,498,180	\$34,996,360	\$87,490,900	\$104,989,080

Yield From Increasing All Truck & Bus Fees

	\$5.00	\$10.00	\$25.00	\$30.00
State (75%)	\$5,353,905	\$10,707,810	\$26,769,525	\$32,123,430
City (15%)	1,070,781	2,141,562	5,353,905	6,424,686
County (10%)	713,854	1,427,708	3,569,270	4,283,124
Total	\$7,138,540	\$14,277,080	\$35,692,700	\$42,831,240

Yield From Increasing Driver Licensing Fees

	\$5.00	\$10.00	\$25.00	\$30.00
State (75%)	\$2,477,062	\$4,954,125	\$12,385,312	\$14,862,375
City (15%)	495,413	990,825	2,477,063	2,972,475
County (10%)	330,275	660,550	1,651,375	1,981,650
Total	\$3,302,750	\$6,605,500	\$16,513,750	\$19,816,500

Yield From Increasing Alternative Fuel Decal Fees

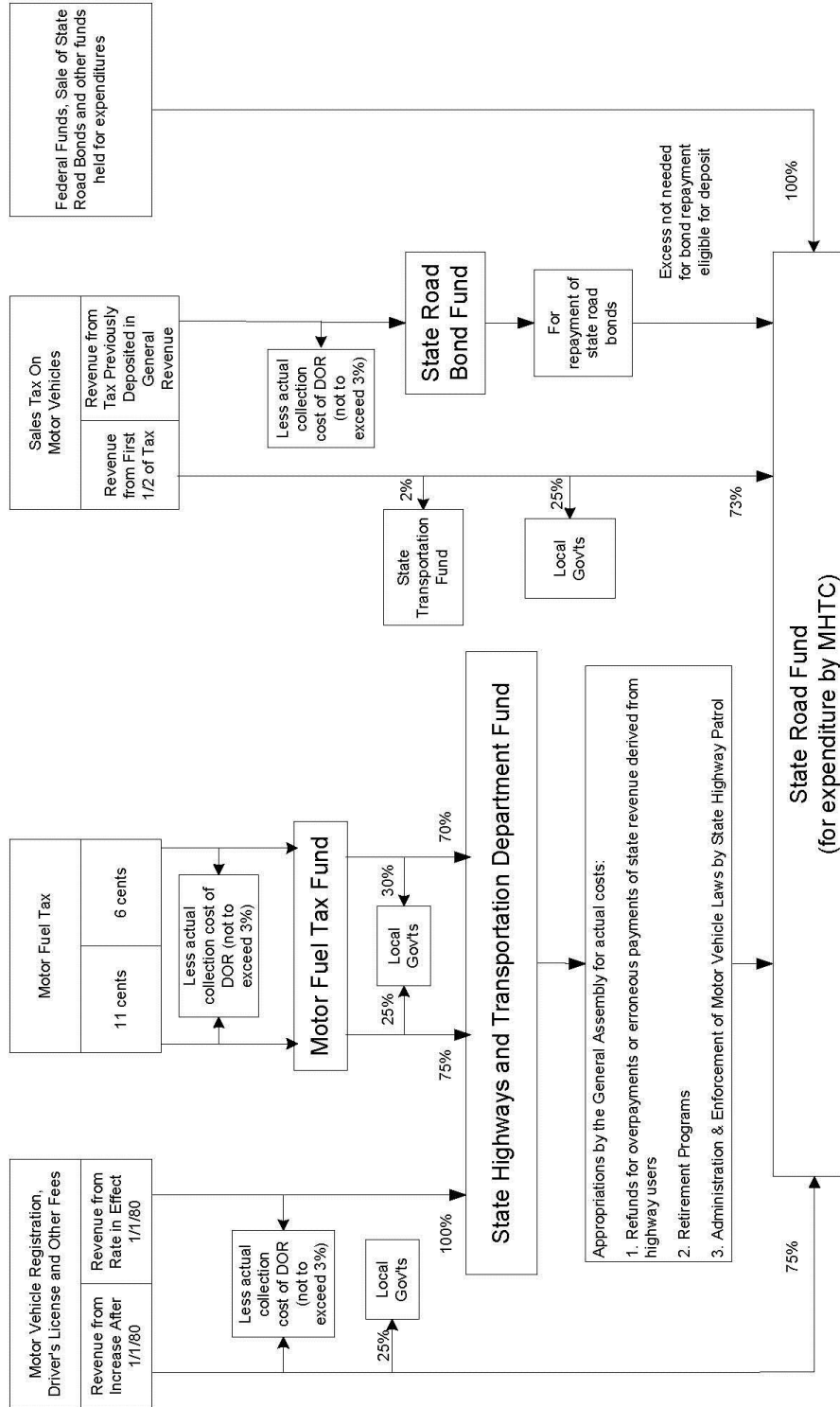
	10.00%	20.00%	30.00%	40.00%
State (75%)	\$13,887	\$27,775	\$41,662	\$55,550
City (15%)	2,778	5,556	8,333	11,110
County (10%)	1,852	3,703	5,555	7,407
Total	\$18,517	\$37,034	\$55,550	\$74,067

Source: Prepared by MoDOT based on Missouri Department of Revenue fiscal year 2013 passenger registration and truck and bus registrations and 2013 driver license renewal information. Alternative fuel decal fee data is based on fiscal year 2013 revenue received.

MISSOURI HIGHWAYS AND TRANSPORTATION COMMISSION (MHTC)

Road and Bridge Funding - Summary

(Effective 7/5/2013)



Source: MoDOT



Missouri Department
of Transportation
Financial Services
573.526.8106
www.modot.org
1-888 ASK MODOT